

Exhibit BBB

To: Ben Sherwin[ben.sherwin@uphold.com]
Bcc: Scott Freeman[sfreeman@jstsystems.com]
From: James Alexander[archive@mycred.io]
Sent: Wed 5/1/2019 2:53:48 PM (UTC-04:00)
Subject: Re: Pledge Agreement model

Hi Ben,

Sounds like a simple assignment of an \$1MM equivalent interest in your XRP distribution (July 15) is the solution to serve as a guarantee. And you can't dispose of that XRP once issued without our prior agreement until your swap has been satisfied.

I am trying to propose a solution without knowing much about your balance sheet or overall ability to provide a guarantee or collateral. So it would be helpful if you could propose a solution. As a reference point, for collateralized loans, we make loans at 50% LTV. Regarding guarantees, we require up to 100% principal guarantees in place.

Regarding timing, we have drawn down the XRP assets already so we need to come to a resolution as soon as possible. In case we don't plan on finalized this today, please confirm any agreement will be effective May 1, 2019.

Regards,

James

From: Ben Sherwin <ben.sherwin@uphold.com>
Date: Wednesday, May 1, 2019 at 10:42 AM
To: James Alexander <James.alexander@mycred.io>
Subject: Re: Pledge Agreement model

I'm not generally opposed to something like that. Just so I understand it, we'd pledge \$500K of collateral to JST at day 90 or something. I am unsure how we'd get that done today, other than a side letter with the pledge agreement attached. I'd also be happy to repay \$500K at day 90, so long as I didn't have to still pay a management fee on it.

Ben Sherwin

General Counsel • uphold.com
w: 415.652.6904 • m: 917.596.1611

On May 1, 2019, at 1:05 PM, James Alexander <James.alexander@mycred.io> wrote:

Hi Ben,

I would propose an assignment to Cred of \$1mm equivalent of XRP in your upcoming distribution.

When the distribution is made around July 15, transfer \$500k value of XRP to JST. This is same LTV as our other loans so will be in compliance with our collateralized loan policy.

Then repay remaining principal (or renew) at term October 31.

I would kindly ask that some form of assignment remain in place until Uphold performs on the swap. And we don't need strict segregation of the XRP assets. It could be a covenant such as maintain \$500k of XRP on your balance sheet unencumbered through oct. 31—to which Cred maintains a claim.

Regards,

James

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From: Ben Sherwin <ben.sherwin@uphold.com>

Do you have time to catch up?

Ben Sherwin

General Counsel • uphold.com

w: 415.652.6904 • m: 917.596.1611

On Apr 30, 2019, at 1:45 PM, James Alexander <James.alexander@mycred.io> wrote:

Hi Ben,

Here is pledge agreement we attach to our Cred Borrow (fiat against crypto) loans.

Regards,

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<image001.png>

James Alexander

Chief Capital Officer

Cred

m: +1.213.262.6000

w: mycred.io e: james.alexander@mycred.io

<Cred Pledge Agreement.docx>

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